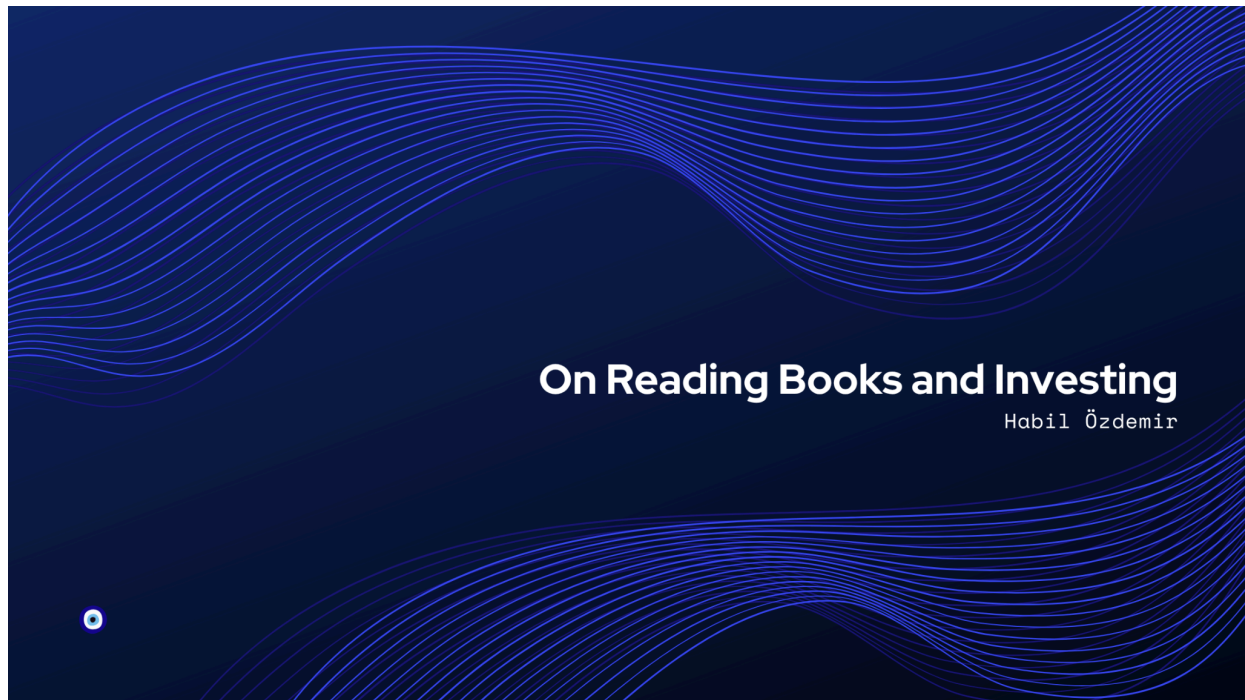




When one thinks of investing, financial statements, charts, and economic data come to mind. These tools are very important, but the fundamental thing that separates a successful investor from a mediocre one is the skill of interpretation. I think the most powerful exercise in this regard is reading books. Let me explain.

Models

Markets are very complex and multi-layered. An investor who reads books in different fields can develop new models because they will constantly be learning new things. Don't get stuck on a single model (for example, value investing). Choose the most appropriate model for each situation you encounter.

Patience

Ignore notifications. Don't act hastily, and don't let your attention be distracted. Reading a book is an act of patience. Move away from the feeling of instant gratification. Don't react to market fluctuations with panic; be disciplined.

Human Nature - The Market

Behind all financial assets are people. People fear, get greedy, hope, and make mistakes. Prices can reflect emotions. Things like how you behave in moments of crisis and how you react to power are much more valuable than balance sheet analysis.

Reading

When you invest in a company, you invest in a story. Is this story consistent? What assumptions is it based on? How is the CEO's performance? You can develop your critical skills by reading books.

What to Think?

Reading books doesn't tell you what to think, but it tells you how to think. Your most valuable asset is not your stocks or investments, but your mind, and if you want to achieve the highest possible return in the long run, you need to have a mind that can think in a multi-faceted way.